

What is claimed is:

[c1]

A process for a reinsurer to facilitate administration of a facultative automatic reinsurance agreement between a cedant and a reinsurer using a computer system, said process comprising the steps of:

- entering into a database in said computer system reinsurance criteria for insurance policies for which said reinsurer will agree to automatically provide reinsurance for each of said policies which is included on a report submitted to said reinsurer through said computer system;
- providing access to said database to said cedant;
- instructing said cedant to enter into said database, terms for each policy it intends to submit on said report pursuant to said agreement;e)upon entering into said database by said cedant of terms for one of said policies, comparing said terms versus said reinsurance criteria; and
- preventing any of said policies, for which said terms do not comply with said reinsurance criteria from being included on a report to be submitted to said reinsurer for coverage under said reinsurance agreement.

[c2]

A process for a reinsurer to facilitate the submission of bordereaux using a computer system, each bordereau including a listing of policies to be covered under a facultative automatic reinsurance agreement, said process comprising the steps of:

- entering into an agreement with a cedant establishing reinsurance criteria for insurance policies for which said reinsurer will agree to automatically provide reinsurance for said policies which are included on a bordereau submitted to said reinsurer;
- entering into a database in said computer system said reinsurance criteria;
- providing access to said database to a cedant;
- instructing said cedant to enter into said database, terms for each policy it intends to submit on a bordereau pursuant to said agreement;
- upon submission by said cedant of terms for one of said policies, comparing said terms versus said reinsurance criteria;
- if in said comparison step, said terms comply with said reinsurance criteria, permitting said policy to be incorporated by said system on a bordereau;
- if in said comparison step, said terms do not comply with said reinsurance criteria,

said computer system sending a message to said cedant noting the terms that do not comply with said reinsurance criteria and instructing said cedant to correct any errors in said terms entered in said database or submit a request that said reinsurer cover said policy under said agreement despite the non-compliance of said terms with said reinsurance criteria.

[c3] The process as in Claim 2 wherein said terms comprise policy and ceding terms.

[c4] A computer system for maintaining and administering a facultative automatic type reinsurance agreement between a cedant and a reinsurer and pursuant to which reinsurance is provided for individual insurance policies, said computer system comprising:

a server including a processor;
a database connected to said processor for storing data;
a program executable on said processor to collect reinsurance criteria established by said reinsurance agreement and store said reinsurance criteria in said database; to collect policy data including policy and ceding terms regarding each individual insurance policy for which coverage is sought under said reinsurance agreement and store said policy data in said database; and to compare said policy and ceding terms to said reinsurance criteria and determine if said policy and ceding terms comply with said reinsurance criteria.

[c5] The computer system as in Claim 4 wherein said program is adapted to permit a cedant to generate a report listing all of the individual insurance policies to be submitted to said reinsurer for coverage during a specified reporting period for which it has been determined that said policy and ceding terms of said individual insurance policy comply with said reinsurance criteria.

[c6] The computer system as in Claim 5 wherein said program is adapted to permit said cedant to electronically submit said report to said reinsurer.

[c7] The computer system as in Claim 6 wherein electronic submission of said report to said reinsurer by said program comprises the generation by said program of an electronic message transmitted to said reinsurer with a link which when selected by said reinsurer generates said report listing all of the individual insurance policies selected for

submission to said reinsurer for coverage during said specified reporting period for which it has been determined that said policy and ceding terms of said individual insurance policy comply with said reinsurance criteria.

[c8]

The computer program as in Claim 4 wherein if the program determines that the policy and ceding terms of a selected individual insurance policy do not comply with said reinsurance criteria, said program sends to said cedant an electronic message identifying the policy and ceding terms which do not comply with said reinsurance criteria and instructing said cedant to correct any errors in said policy and ceding terms entered in said database or to submit a request that said reinsurer cover the selected individual insurance policy under said reinsurance agreement despite the non-compliance of said policy and ceding terms with said reinsurance criteria.

[c9]

The computer program as in Claim 4 wherein:

said program associates a status indicator with said policy data for each individual insurance policy stored in said database;

if it is determined that said policy and ceding terms for a selected individual insurance policy comply with said reinsurance criteria said program assigns a first status with said status indicator associated with said policy data for said selected individual insurance policy in said database; and

said program permits a cedant to generate a first report listing all of the individual insurance policies to be submitted to said reinsurer for coverage during a specified reporting period in which said first status has been assigned to said status indicator associated with said policy data for said selected individual insurance policy in said database.

[c10]

The computer program as in Claim 9 wherein if the program determines that the policy and ceding terms of said selected individual insurance policy do not comply with said reinsurance criteria, said program sends to said cedant an electronic message identifying the policy and ceding terms which do not comply with said reinsurance criteria and instructing said cedant to correct any errors in said policy and ceding terms entered in said database or to submit a request that said reinsurer cover the selected individual insurance policy under said reinsurance agreement despite the non-compliance of said policy and ceding terms with said reinsurance criteria.

[c11] The program as in Claim 10 wherein if a cedant submits a request that said reinsurer cover said selected individual insurance policy under said reinsurance agreement despite the non-compliance of said policy and ceding terms with said reinsurance criteria, said program assigns a second status to said status indicator associated with said policy data for said selected individual insurance policy; and said program changing said status indicator from said second status to said first status if said reinsurer approves said request for coverage of said selected individual insurance policy under said reinsurance agreement despite the non-compliance of said policy and ceding terms with said reinsurance criteria.

[c12] The program as in Claim 9 wherein upon generation of said report said status indicator associated with each of the individual insurance policies listed in said first report is changed by the program to a third status; and said program permits a cedant to generate a second report listing all of the individual insurance policies to be submitted to said reinsurer for coverage during a specified reporting period in which said third status has been assigned to said status indicator; and said program adapted to permit said cedant to electronically submit said second report to said reinsurer.

[c13] A process for preparing a bordereau for submission to a reinsurer using a computer system, said bordereau comprising a listing of individual policies to be covered under a facultative automatic reinsurance agreement, said facultative automatic reinsurance agreement establishing reinsurance criteria with which policy and ceding terms of each of said individual policies must comply for coverage under said facultative automatic agreement, said process comprising the steps of:

accessing a database in said computer system into which said reinsurance criteria has been entered

entering into said database, policy and ceding terms for each policy intended by said cedant to be included in said listing on said bordereau;

causing the computer system to compare said policy and ceding terms entered into said database for each policy versus said reinsurance criteria to determine if said policy and ceding terms comply with said reinsurance criteria;

generating through said computer system a bordereau including a listing of each of said policies in which said policy and ceding terms comply with said reinsurance criteria.

[c14]

The process as in Claim 13 wherein if it is determined that said policy and ceding terms for a selected individual policy do not comply with said reinsurance criteria, electronically submitting a request for acceptance to said reinsurer seeking authorization to include said selected individual policy in said listing of individual policies to be covered under said facultative automatic reinsurance agreement.

[c15]

The process as in Claim 14 wherein said step of generating through said computer system a bordereau including a listing of each of said policies in which said policy and ceding terms comply with said reinsurance criteria further includes generating such a listing including any of said individual policies in which said reinsurer has approved said request for acceptance.

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